

COMMUNITY EVENTS FUND

Parks and Recreation Department

PROGRAM OVERVIEW

Created in 2004, the Community Events Fund accounts for the direct cost for the City's major community events program: currently, July 4th Fireworks, Derby Days, and Redmond Lights. The fund aggregates revenues from all City and community sources and pays for the direct cost of producing each event, including the overtime costs from each supporting City department.

BUDGET OVERVIEW

REVENUES

	2001-2002 Actual	2003-2004 Budget	2003-2004 Estimate	2005-2006 Budget
Beginning Fund Balance	\$0	\$0	\$0	\$17,780
Entry Fees and Rentals	0	24,000	18,940	38,800
Private Contributions	0	76,612	87,500	184,100
Tourism Grants	0	73,000	78,000	156,000
Transfer from General Fund	0	158,800	158,800	215,000
Miscellaneous Revenue	0	6,608	13,463	21,000
TOTAL REVENUES	\$0	\$339,020	\$356,703	\$632,680

EXPENDITURES

	2001-2002 Actual	2003-2004 Budget	2003-2004 Estimate	2005-2006 Budget
Salary and Benefits:				
Supplemental Help and Benefits	\$0	\$0	\$28,838	\$51,430
Overtime	0	55,000	18,400	92,000
Supplies	0	172,020	40,925	90,500
Professional/Legal:				
Professional Services	0	112,000	213,110	231,670
Advertsing, Printing and Other	0	0	37,650	110,600
Ending Fund Balance	0	0	0	56,480
TOTAL EXPENDITURES	\$0	\$339,020	\$338,923	\$632,680
TOTAL FTEs	0.00	0.00	0.00	0.00

MAJOR CHANGES BETWEEN 2003-2004 BUDGET AND 2005-2006 BUDGET

Created in 2004 to more easily track revenue and expenditures for the 4th of July, Derby Days and Redmond Lights festivities, the Community Event Fund's 2005-2006 budget reflects two years of funding compared to 2003-2004 which shows only one year. For 2003, community events were funded from the Recreational Activity Fund.

The 2005-2006 budget assumes continued full funding of Derby Days and Redmond Lights. The 4th of July festivities are expected to be partnered with others and the City's participation to be more of a supportive role rather than as the event facilitator. All three events will be paid for by private contributions, tourism grants and money from the General Fund. Additionally, it is anticipated that the fund will bear the full cost of the events including reimbursing supporting City departments for their costs.

DESCRIPTION OF PROGRAM INCREASES (REDUCTIONS)

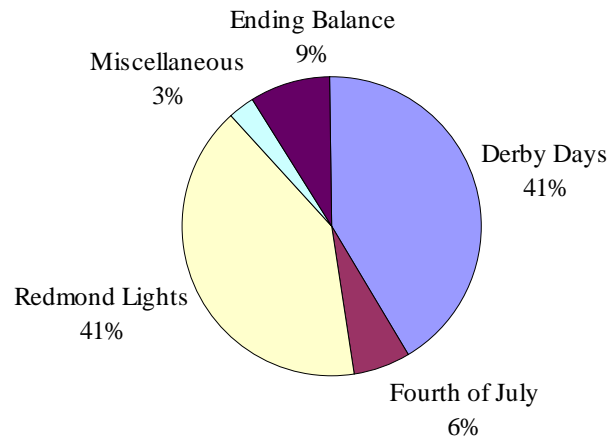
No program changes were authorized for this fund.

2003-2004 ACCOMPLISHMENTS

- Successful implementation of three annual major events: July 4th Fireworks; Derby Days; and RedmondLights.
- Improved and expanded fundraising program to include multi-year sponsorship commitments.
- Reassigned staff resources to focus on events and marketing, creating better efficiency and accountability.
- RedmondLights event selected as a 2004 Diversity Champion by the Association of Washington Cities.

2005-2006 WORKPLAN INITIATIVES

- Develop clear policy direction on the desired scope and scale of the major community events produced or supported by the City.
- Establish a strong financial base for the fund, including an adequate beginning fund balance, in order to assure a stable ongoing funding source for community events.
- Enhance and expand marketing and fundraising programs to maximize community and business support of Redmond's community events.
- Expand or establish new community event elements that celebrate Redmond's rich cultural and ethnic diversity.

SUMMARY OF DEPARTMENT RESOURCES**2005-2006 Budget \$632,680****By Division/Program Area****By Category of Expense**